

ROUTING AND TRANSMITTAL SLIP

Date

30

TO: (Name, office symbol, room number,
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Initials

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3. DDA

4.

5.

Action	File	Note and Return
Approval	For Clearance	Per Conversation
As Requested	For Correction	Prepare Reply
Circulate	For Your Information	See Me
Comment	Investigate	Signature
Coordination	Justify	

REMARKS

EXA

Jim -
Please ~~ask~~ ask the Fine Arts
Committee to prepare a priority ranking
of which art work they want to
retain.
done

DO NOT use this form as a RECORD of approvals, concurrences, disposals,
clearances, and similar actions

FROM: (Name, org. symbol, Agency/Post)

Room No.—Bldg.

Phone No.

5041-102

* U.S.G.P.O.: 1983-421-529/320

OPTIONAL FORM 41 (Rev. 7-76)
Prescribed by GSA
FPMR (41 CFR) 101-11.206

CENTRAL INTELLIGENCE AGENCY
Office of the Inspector General

DD/A Registry
86-1833X

27 October 1986

Bill -

STAT

You will recall that, when
and I spoke with you about the Vincent Melzac
offer to donate some of his paintings in return
for purchases, we agreed that the first step
was to get an appraisal of the fair market
value.

We have done that, and the result is
attached. As you can see, the appraisal
estimates vary widely, depending on the
artist, the painting, and to some extent
the condition. A sub-group of the Fine
Arts Commission had viewed all of the
paintings now hanging at one point and agreed
that there were a number we would be interested
in purchasing.

The real question is: how much money is
available for purchase and is the Agency
interested in pursuing this course? I hope,
as does the Commission, that we can take
advantage of Melzac's offer, as he has made
it clear repeatedly that he intends to be
generous in his donations to us tied to the
purchase.

Please let me know of your decision, so
that I can be in contact with Melzac, either
to open negotiations or tell him that we are
not interested.

STAT

Thanks.



MINNIE B. ODOROFF, Art Appraisals

Suite 2007, 400 Madison Street

Alexandria, Virginia 22314



(703) 549-4060

October 20, 1986

STAT

[Redacted] Fine Arts Coordinator
Central Intelligence Agency
Washington, D. C. 20505

STAT

Dear [Redacted]

This report is submitted at your order for an appraisal to assign fair market value to the art described below which I examined at the Central Intelligence Agency Headquarters, McLean, Virginia, on September 18, 1986. Attached is a statement of my qualifications to perform this service for you.

APPRAISAL REPORT

Dimensions are stated in inches with height preceding width. All works are in excellent condition unless otherwise noted.

"Fair market value" is defined as the price at which property would change hands between a willing buyer and a willing seller neither being under any compulsion to buy or sell and both having reasonable knowledge of the relevant facts.

ARTIST: NORMAN BLUHM (American 1920 -). Born in Chicago, Illinois. Studied architecture at Illinois Institute of Technology and with Mies van de Rohe in 1936, 1945-47. Studied painting at the Ecole des Beaux Arts and the Academie de la Grande Chaumiere, Paris. Lived and worked in Paris, 1947-46, 1964-65. His works are included in the permanent collections of the Dallas Museum of Fine Arts, Texas, Museum of Fine Arts and Whitney Museum, New York City, and Corcoran Gallery of Art, Washington, D. C.

1. Oil on canvas painting, size 84x72, untitled, unsigned, circa 1966.
Valuation: \$30,000.00.

ARTIST: THOMAS DOWNING (American 1928-1985). Born in Suffolk, Virginia. Studied at Randolph-Macon College and Pratt Institute. Traveled in Europe in 1951 on grant from Virginia Museum of Fine Arts. Attended Academie Julian in Paris and studied in 1954 with Kenneth Noland at Catholic University. Associated in 1957 with Washington Workshop Center for the Arts and in 1958 with Sculptor's Studio. Taught in Washington, D. C. and Virginia Public Schools and at Corcoran School of Art, 1967-70.

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DDIA REGISTRY
EX 45-6

APPRAISAL REPORT -- Central Intelligence Agency
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2. Acrylic on canvas painting size $69\frac{1}{2}$ x 70, framed baguette strip size 70 x $70\frac{1}{2}$, titled "Center Grid" (black, red, blue, white dots), unsigned, circa 1960. Valuation: \$18,000.00.
 3. Acrylic on canvas painting, size $95\frac{1}{4}$ x $100\frac{3}{4}$, framed baguette strip size 96 x $101\frac{1}{4}$, titled "Rudder" (parallelogram) unsigned, circa 1965. Valuation: \$8,500.00.
 4. Acrylic on canvas painting, size 83 x $91\frac{1}{4}$. framed strip baguette size 84 x $92\frac{1}{2}$, untitled (orange square with wide raw canvas border), unsigned, circa 1958-59. Valuation: \$7,000.00.
 5. Acrylic on canvas painting, size $69\frac{1}{2}$ x $57\frac{1}{2}$, framed strip baguette size $70\frac{1}{4}$ x $58\frac{1}{4}$, titled "Dapper," (green blue, gray dots) unsigned, circa 1959. Valuation: \$10,000.00.
 6. Oil on canvas painting, size 48 x $118\frac{1}{2}$, titled "Folds II," unsigned, circa 1968. Valuation: \$12,000.00.
 7. Oil on canvas painting, size 67 x 85, titled "Planks," unsigned, circa 1967. Valuation: \$14,000.00.
- ARTIST: HOWARD MEHRING (American 1931-1978). Born in Washington, D. C. Studied at Wilson Teachers College (BS 1953) and Catholic University (MBA 1955) Shared a studio with Thomas Downing 1956-58. With Downing and others helped found the Origo Gallery in 1959. Traveled in Europe on a grant from Woodward Foundation in 1961.
8. Acrylic on canvas painting, size 34 x 52, framed strip baguette size 35 x 53, untitled (swirl) unsigned and undated. Valuation: \$6,000.00.
 9. Acrylic on canvas, size $100\frac{1}{4}$ x $100\frac{1}{4}$, framed strip baguette size 101 x 101, untitled (red) unsigned and undated, circa 1960. Valuation: \$15,000.00.
 10. Acrylic on canvas painting, size 26 x 27, framed strip baguette size 27 x 28, untitled, unsigned, circa 1963. Valuation: \$3,000.00.
 11. Acrylic on canvas painting, size 91 x 81, framed strip baguette size $91\frac{3}{4}$ x $81\frac{3}{4}$, titled "Early," unsigned, circa 1960. Valuation: \$12,000.00.
 12. Acrylic on canvas painting, size 102 x 96, framed strip baguette size 103 x 97, untitled (gray), signed "H. Mehring" and dated 1959 in lower left corner. Valuation: \$14,000.00.

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ARTIST: ROBERT NEUMAN (American 1926 -). Born in Kellogg, Idaho. Studied at California College of Arts & Crafts, California School of Fine Arts, University of Idaho, Mills College, also in Stuttgart, Germany. Taught at California College of Arts & Crafts, 51-53; Brown University, and Carpenter Center for Visual Arts of Harvard University. Awards: Fullbright Grant 5-54; Guggenheim Fellow 56-57.

13. Oil on canvas, size 64x64, untitled (arrows) unsigned and undated. Valuation: \$4,500.00.

ARTIST: ALMA THOMAS (American 1896-1978). Born in Columbus, Georgia. Studied at Howard University, Washington, D. C. and was the first student to graduate in 1924 from the Art Department, Columbia University, New York City, MFA 1934. American University, Washington, D. C. with Ben Summerford, Robert Gates and Jacob Kainen, 1950-60. Major Exhibitions: Museum of Fine Arts, Boston, Mass., Whitney Museum, 1971; National Collection of Fine Arts, Washington, D. C. 1971; Baltimore Museum of Art, 1971; Corcoran Gallery of Art, Washington, D. C., 1971; Carnegie Institution, Pittsburgh, Pa., 1971.

14. Acrylic on canvas painting, size 50 x 48, framed strip baguette size 51 x 49, titled "Wind Dancing with Spring Flowers," signed "A M Thomas" and dated '69 in lower right corner. Valuation: \$12,000.00

15. Acrylic on canvas painting, size 69 x 53, framed strip baguette size 70 x 54, titled "Mars Reflection," signed "A M Thomas '72" in lower right corner. Valuation: \$14,000.00.

16. Acrylic on canvas painting, size 49 x 25, framed strip baguette size 50 1/4 x 26 1/4, titled "For Vincent," signed "A M Thomas" and dated 1976 in lower right corner. Valuation: \$7,500.00.

ARTIST: GENE DAVIS (American 1920-1985). Born in Washington, D. C. Studied at University of Maryland and Wilson Teachers College. Worked as a journalist in the 1940's. Studied art informally with Jacob Kainen in the early 1950's. Taught painting at the Corcoran School of Art in 1966 and in 1970-71.

17. Acrylic on canvas painting, size 88 3/4 x 85, titled "Black Rhythm" (stripes) unsigned, circa 1964. Some abrasions with loss of color in lower right. Condition good. Valuation: \$70,000.00.

The above valuations have been assigned after careful and extensive research in the records of public sales (International Auction Records, E. Mayer) for the period 1980 to date; after consultation with art dealers; after consultation with knowledgeable colleagues; after visits to commercial galleries for purposes of comparisons of current prices of contemporaries; and based upon information provided by you.

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I certify that I have no financial interest, past or future, in the works appraised other than an appropriate fee for my services computed on an hourly rate. I further certify that this report has been prepared to the best of my ability and in accordance with the principles, guidelines and code of ethics of the American Society of Appraisers of which I am a Senior Member, Fine Arts.

Respectfully submitted,

Minnie B Odoroff
MINNIE B. ODOROFF, A.S.A.

Encs.

MINNIE B. ODOROFF, Art Appraisals

Suite 2007, 400 Madison Street

Alexandria, Virginia 22314



(703) 549-4060

APPRAISAL BACKGROUND AND EXPERIENCE

My background includes thirty years in the field of Fine Arts as

A collector of 20th Century Art; as the co-owner of a commercial art gallery; Treasurer-Trustee of the Friends of the Corcoran Gallery of Art, Washington, D. C., a member of the Friends 1975 Art Acquisition Committee; Co-Chairperson of the Committee which arranged the 20th Anniversary Exhibition of the Friends, 1981; member of the Mayor's Committee for the City of Alexandria, Virginia, 1983 Sculpture Festival; member of the Selection Committee, City of Alexandria, Virginia 1984 Sculpture Festival; and currently Trustee and 2nd Vice-President of the Northern Virginia Fine Arts Association (The Athenaeum) affiliated with the Virginia State Museum of Art, Richmond, Virginia.

I have achieved Senior Member status, Fine Arts, in the American Society of Appraisers. This status requires a minimum of five years full time appraisal experience, passing a comprehensive examination on general appraisal practices, principles and ethics, and passing a specific examination related to Fine Arts subject matter and resources.

Furthermore, in 1976, at the invitation of the American Society of Appraisers, I collaborated with a colleague in the preparation of a survey of American and non-American modern and contemporary art which was used as the basis for a revised examination given to candidates for advancement to Senior Member, Fine Arts.

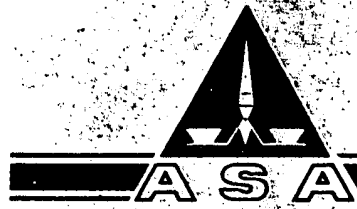
Finally, my appraisal experience in the Metropolitan Washington, D. C. area and elsewhere includes assignments from the Smithsonian Institution, the National Air and Space Museum, the Museum of African Art, the Corcoran Gallery of Art, the National Academy of Sciences, the National League of Cities, Goucher College, Sweetbriar College, commercial galleries, attornies, and numerous private clients. Experience in other than art related areas has been in real estate development, budget and fiscal affairs management.

Minnie B. Odoroff
MINNIE B. ODOROFF, A.S.A.
Senior Member, Fine Arts

The Personal Property
Appraiser
Tested, Certified, and Designated
by the
American Society of Appraisers



- ▲ Education
 - ▲ Experience
 - ▲ Examination
 - ▲ Ethical Standards
-



Members of the *American Society of Appraisers* are located in the United States, Canada, Mexico, Commonwealth of Puerto Rico, Virgin Islands, The Philippines, England, Australia, Indonesia, Japan, Central and South America, Holland, Hong Kong.

Chapters include: Akron-Cleveland • Arizona • Atlanta • Boston • Broward County • Central Florida • Central Oregon • Central Valley • Chicago • Columbus • Connecticut • Dallas-Ft. Worth • Dayton-Cincinnati • Denver • Detroit • El Paso • Greater Miami • Hampton Roads • Honolulu • Houston • Indiana • Iowa • Kentucky • Knoxville • Lancaster • Lansing • Las Vegas • Long Island • Los Angeles • Maryland • Mid-America • Mississippi • Montgomery • Nebraska • New Mexico • New Orleans • New York • North Carolina-Piedmont • North Carolina-Western • Northern New Jersey • Oklahoma • Orlando • Permian Basin • Philadelphia • Philippines • Pittsburgh • Portland • Princeton • Puerto Rico • Reno-Tahoe • Richmond • Roanoke • Sacramento • St. Louis • Salt Lake City • San Bernardino-Riverside • San Diego • San Francisco • San Jose • Santa Barbara • Seattle • South Texas • Southern New Jersey • Spokane • Tampa Bay • Texarkana • Toledo • Topeka • Toronto • Tucson • Tulsa • Twin Cities • Vancouver • Virgin Islands • Washington, D.C. • Western New York State • West Texas • White Plains • Wisconsin

Brief History

With 50 years of service to the Public as an international non-profit independent appraisal organization, the American Society of Appraisers is the nation's *only* major multi-disciplinary appraisal/testing/designation organization.

ASA originated in 1936, and was incorporated in 1952, to establish an effective, profession-wide affiliation working cooperatively for elevation of the standards of the appraisal profession.

80 Chapters Worldwide

ASA is represented by over 5,000 members in 80 Chapters throughout the United States, Virgin Islands, Puerto Rico; in Australia, Canada, Central and South America, England, Holland, Hong Kong, Japan, the Philippines, South Africa.

ASA Appraisers are Specialists

In the Personal Property discipline, ASA tests, certifies and designates members in the following specialties:

- Antiques
- Classified Specialties
- Fine Arts
- Gems/Jewelry
- Residential Contents

In the Public Interest: The ASA's Mandatory Recertification Program

To assure that competent, relevant, current valuation counsel will be available to the Public, ASA requires Senior Members to recertify on a regular five-year basis. This mandatory program emphasizes professional participation in a Continuing Education process. The program interfaces with the Society's examination procedures, and with the Valuation Sciences Degree Programs.

Requirements for Professional Designations in ASA

1. Education

A degree from a recognized institution of learning or such other education, knowledge or experience as may be deemed to be the equivalent of such professional education by the International Board of Examiners of the American Society of Appraisers.

2. Experience

Member status requires a minimum of two years full time appraisal experience. Senior Member (ASA) status requires an individual to have a minimum of five years full time appraisal experience. Fellow (FASA), an honorary designation, is bestowed on a Senior Member who has rendered outstanding service to the appraisal profession and the Society.

3. Examinations

In order to achieve Member or Senior Member (ASA) status in the American Society of Appraisers, the individual, in addition to other mandatory requirements, must pass a comprehensive examination covering areas of: General Value Theory, Technical Expertise, Professional Ethics.

4. Appraisal Reports

Candidates for a professional designation must submit several appraisal reports for evaluation and grading as part of the professional designation process.

5. Personal Investigation

Each individual seeking the designation must furnish numerous professional and personal references and be subject to local credit and background investigations. In addition, local chapters conduct personal interviews and evaluate the practices of all applicants.

Ethical Standards

Recognizing the need for the highest professional standards, one of the American Society of Appraisers's primary objectives is to ensure ethical practices and procedures on the part of its members. The Society is diligent in its efforts to strengthen and uphold the *Principles of Appraisal Practice and Code of Ethics* (the code of conduct to which all members must subscribe) in order to protect the client.

The following *and other subjects* are covered in explicit detail in the above mentioned booklet, leaving no room for misunderstandings by member appraisers and clients:

- 2.2 Objective Character of the Result of an Appraisal Undertaking
- 3.6 Appraiser's Fiduciary Relationship to Third Parties.
- 3.7 Appraiser's Fiduciary Relationship to the Public.
- 4.5 Appraiser's Obligation Relative to Serving More than One Client in the Same Matter
- 5.2 Appraiser's Obligations Relative to Society's Disciplinary Actions
- 6.5 Hypothetical Appraisals
- 6.6 Appraisals in Which Access to Pertinent Data is Denied
- 6.9 Inspection, Investigation, Analysis, and Description of Subject Property
- 7. Unethical and Unprofessional Appraisal Practices
 - 7.1 Contingent Fees
 - 7.2 Percentage Fees
 - 7.5 Advocacy
 - 7.8 Misuse of Membership Designations
 - 7.9 Causes for Disciplinary Action by the Society
- 8.5 Statement of the Appraiser's Disinterestedness

Grievance Procedures

ASA has developed a mechanism for the enforcement of the previously cited Code of Ethics whereby the client may file a written complaint directly with the International Headquarters of the American Society of Appraisers if he/she feels an appraisal rendered by one of ASA's members violates sound professional practice. ASA has permanent, internal procedures for processing all documented grievances, assuring due process. Sanctions against members, if found to be in violation of the Code of Ethics, range from censure to expulsion with loss of professional designation.

Continuing Education

ASA sponsors continuing education seminars for its members at the national, regional and chapter levels. In addition, it conducts courses in the Fundamentals of Valuation intended for individuals interested in acquiring the methods and expertise of the professional appraiser.

The Society publishes a professional journal, *Valuation*, and monographs on technical subjects. Three technical newsletters dealing with particular disciplines are published quarterly and the bi-monthly *Newsline* covering up-to-date information on legislation, seminars/courses, etc., is produced for all members.

General

... The American Society of Appraisers has been the leader in the development of the Valuation Sciences Degree Programs at both the graduate and undergraduate levels in numerous universities across the country.

... ASA, since 1972, has been the proponent of certification of *all* appraisers and has produced a Model Bill on the subject.

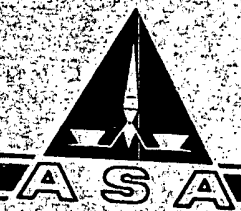
... The Society has been an active participant at all levels of government and industry in helping to develop viable, meaningful appraisal standards of practice.

... ASA has been a pioneer in the area of consumer education programs. For seven years the Society has conducted a Consumer Information Program providing free pamphlets and brochures that help consumers understand more about the appraisal profession.

Write for Information

If you would like more information about the Society and its members, write:

American Society of Appraisers
P.O. Box 17265
Washington, D.C. 20041
Attn: Personal Property Division



Publications for the Client

- *Professional Appraisal Services Directory*
(Annual Directory of Tested/Certified Appraisers:
\$5.00 prepaid)

The following publications are free with stamped, self-addressed envelope:

- *Directory of Certified Professional Personal Property Appraisers*
- *Principles of Appraisal Practice and Code of Ethics*
- *Information on the Appraisal Profession*
- *Pro Bono Publico* (Policy Statement on the Necessity for Certification of All Appraisers)

To order write: American Society of Appraisers
P.O. Box 17265
Washington, D.C. 20041
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